

Benchmark

Benchmark	FTSE Actuaries UK Conventional Gilts All Stocks Index
ABI Sector	UK Gilts

Identification Codes

Sedol Code	0926593
Mex Code	VNFI
Isin Code	GB0009265934
Citi Code	VA04

Fund Overview

Bid (05/09/2025)	1179.90
Offer (05/09/2025)	1242.00
Fund size (31/07/2025)	£16.42m
Underlying Fund size	£364.41m
Number of holdings	114
Launch date	23/09/1974

Fund Charges

Annual Management Charge (AMC)	1.00%
Further Costs	0.01%
Yearly Total	1.01%

Aims

Objective: The investment strategy of the fund is to purchase units in the M&G Gilt & Fixed Interest Income Fund - the underlying fund.

Underlying Fund Objective: The fund aims to provide a higher total return (the combination of capital growth and income), net of the Ongoing Charge Figure, than that of the FTSE UK Conventional Gilts All Stocks Index over any five-year period. At least 70% of the fund is invested, directly or indirectly through derivatives, in investment grade short, medium and long-dated gilts. These securities are issued or guaranteed by the UK government, and denominated in sterling. Other investments may include transferable securities, cash, and near cash, directly or via collective investment schemes (including funds managed by M&G). Derivatives may be used for investment purposes, efficient portfolio management and hedging.

Performance



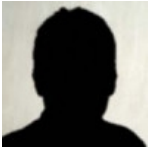
Discrete performance - to last month end

	31/08/20 to 31/08/21	31/08/21 to 31/08/22	31/08/22 to 31/08/23	31/08/23 to 31/08/24	31/08/24 to 31/08/25
Fund	-2.1%	-19.2%	-9.1%	5.9%	-3.6%
Sector	-1.6%	-18.0%	-8.9%	5.1%	-2.3%
Rank	47/60	52/60	29/60	9/60	57/60
Quartile	4	4	2	1	4

Annualised performance

	3 Years to 31/08/25	5 Years to 31/08/25	10 Years to 31/08/25
Fund	-2.5%	-6.0%	-1.6%
Sector	-2.2%	-5.5%	-1.3%
Rank	44/60	53/60	46/59
Quartile	3	4	4

Fund Managers



Name: Miles Tym
Manager of the underlying fund for: 4 years, 10 months

Ratings

FE Crown



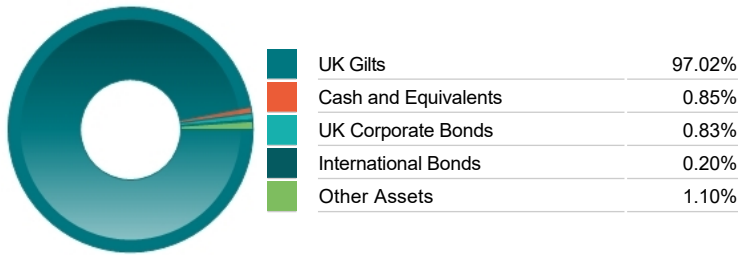
Important Information

- Because of changes in exchange rates the value of your investment, as well as any money you take from it, can go down as well as up.
- Some funds may invest in 'underlying' funds or other investment vehicles. The performance of our fund, compared to what it's invested in won't be exactly the same. That can be due to additional charges, cash management (needed to help people to enter and leave our fund when they want), tax and the timing of investments (this is known as a fund's dealing cycle, it varies between managers and can be several days).
- Source of portfolio data: Broadridge. Source of performance data: FE fundinfo. We can't predict the future. Past performance isn't a guide to future performance. The figures shown are intended only to demonstrate performance history of the fund, after allowing for the impact of fund charges and further costs, but take no account of product charges, or any Annual Management Charge paid for by the deduction of units. Charges and further costs may vary in the future and may be higher than they are now. Fund performance is based upon the movement of the daily price and is shown as total return in GBP with net income reinvested. The value of your investment can go down as well as up so you might get back less than you put in.
- This factsheet is for information purposes only. If there is information or terminology included that you would like to discuss, then please contact an adviser. Investors should refer to their policy documentation and supporting brochures for fund availability, investment strategy, any product information and charges. Every care has been taken in populating this output, however it must be appreciated that neither Broadridge, Prudential nor their sources guarantee the accuracy, adequacy or completeness of this information or make any warranties regarding results from its usage.

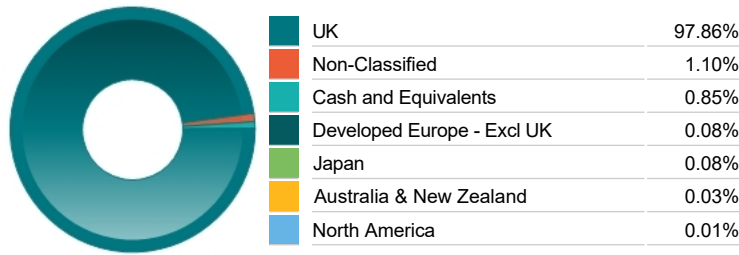
Top 10 Holdings

Name	% Weight	Sector	Country
1 ½% Treasury Gilt 2029	14.55%	Bonds	United Kingdom
2 4¼% Treasury Gilt 2029	13.56%	Bonds	United Kingdom
3 4¼% Treasury Gilt 2027	10.49%	Bonds	United Kingdom
4 3¾% Treasury Gilt 2053	9.18%	Bonds	United Kingdom
5 5%% Index-linked Treasury Gilt 2045	8.47%	Bonds	United Kingdom
6 1¼% Treasury Gilt 2051	7.53%	Bonds	United Kingdom
7 4½% Treasury Gilt 2028	7.12%	Bonds	United Kingdom
8 ½% Index-linked Treasury Gilt 2039	5.70%	Bonds	United Kingdom
9 3¾% Treasury Gilt 2027	4.41%	Bonds	United Kingdom
10 4% Treasury Gilt 2028	4.22%	Bonds	United Kingdom

Asset Allocation



Regional Allocation



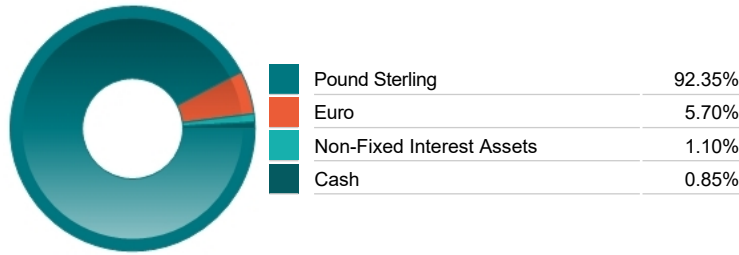
Equity Sector Breakdown

Bonds	98.06%
Non-Classified	1.10%
Cash and Equivalents	0.85%

Top Country Breakdown

United Kingdom	97.86%
Non-Classified	1.10%
Cash and Equivalents	0.85%
Japan	0.08%
France	0.05%
Australia	0.03%
Switzerland	0.02%
Other Countries	0.02%

Fixed Interest Currencies



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